

PRESS BRIEF

MEMORANDUM OF UNDERSTANDING (MOU) BETWEEN INDIAN COAST GUARD AND STEEL AUTHORITY OF INDIA LTD

New Delhi, 08 Jan 2024: The Indian Coast Guard and Steel Authority of India Ltd (a Maharatna CPSE) took a significant step aimed at enhancing the Indigenous Content (IC) in shipbuilding through a Memorandum of Understanding (MoU) for supply of indigenous marine grade steel.

The signing ceremony was held at Coast Guard Headquarters on 08 Jan 2024 in the presence of Director General and Additional Director General Indian Coast Guard. On this occasion, the Chairman, SAIL, Shri Amarendu Prakash, has greeted Indian Coast Guard for this collaboration and stated it as beginning of relationship between two organisations. The Director General Rakesh Pal, PTM TM reiterated ICGs commitment for continual efforts towards indigenisation.

The Memorandum of Understanding encompasses the requirement of marine grade steel for ICG in terms of quality, grades and dimensions along with the designated steel plants that would manufacture the product.

Through this MoU, SAIL will facilitate supply of indigenous steel to Indian shipyards, for ICG Ships and provide them benefits such as firm pricing with validity period depending on the contract, priority in supplies, interest-free credit facility & turnover discount [TOD].

MoU between ICG and SAIL reflects a shared and collective determination to enhance self-reliance and Atmanirbharta in defence sector aligning with the clarion issued by the Hon'ble Prime Minister.

